ASX ANNOUNCEMENT

10 November 2026

US defence customer steps up orders and first graphene oxide orders secured

Highlights

- **Growing US defence demand drives ~A$35,000 repeat PureGRAPH® order**
- **The order, alongside the recent acquisition of MITO Material Solutions, strengthens First Graphene's growing presence in the US defence market**
- **First two orders received for newly developed graphene oxide for use in consumer electronics and construction materials**
- **Cost-competitive graphene oxide production builds on established proprietary electrochemical process**

First Graphene Limited (ASX: FGR; "First Graphene" or "the Company") (FRA:M11) (OTCQB:FGPHF) is pleased to announce a repeat order worth ~A$35,000 for US defence applications, marking a further step in the growth of an established revenue stream. Together with the first commercial orders for its newly developed graphene oxide product, the three orders have a combined value of ~A$45,000.

The orders comprise a repeat purchase from a longstanding customer supplying electrically conductive inks for US defence applications, together with two orders for the Company's graphene oxide.

The Company considers the orders collectively material, reflecting their combined value and the commercial significance of securing the first orders for its new graphene oxide offering.

Repeat order builds on established US defence supply

First Graphene has received an order valued at ~A$35,000 from an existing customer, based in the United States, for graphene incorporated into electrically conductive inks used in US defence applications.

Electrically conductive inks are used to print circuits, sensors and other electronic components onto flexible and rigid surfaces, with graphene incorporated as a conductive material.

The customer has purchased graphene from First Graphene for several years, progressing from smaller initial orders to the latest, more significant purchase. The customer has indicated that it anticipates increasing demand over the foreseeable future.

This progression marks an important milestone in the relationship and gives First Graphene visibility of an opportunity to grow supply from an established position in the US defence market. The customer's identity and specific end-use application remain confidential at the customer's request, reflecting the defence-related nature of the end use.

The order adds to First Graphene's expanding commercial footprint in the United States, which represents a sizeable opportunity for the Company's graphene materials. For FY2026, the US Congress has provided US$839.2 billion in appropriations for the Department of Defense, including US$145.9 billion for research, development, test and evaluation, and US$167.5 billion for procurement[1].

First Graphene has progressively built its US presence through the acquisition of assets from US-based MITO Material Solutions, a North American distribution agreement with SuperGrafeno Inc., a dedicated US business development function, attendance at the CAMX 2026 composites trade show in Atlanta, and membership of IACMI – The Composites Institute, reinforcing the Company's commitment to advancing the use of graphene in the manufacturing and defence industries.

Alongside conductive inks, the Company is experiencing increasing engagement across the defence sector, including interest in graphene-enhanced composites. First Graphene's Development and Commercialisation Agreement with Aeropreg is advancing a PureGRAPH® enhanced carbon fibre prepreg towards commercialisation, a class of material used in aerospace and defence components.

This order relates specifically to conductive inks and demonstrates an established, revenue-generating defence application alongside the Company's broader defence development opportunities.

First orders secured for new graphene oxide product

First Graphene has also received two orders for its newly developed graphene oxide material, with a combined value of approximately ~A$10,000.

The first order, from a new international customer, is for use in thermal conductivity sheets within consumer electronics, where heat-spreading materials manage heat generated in compact electronic devices. The second, from a new Australian customer, is for enhanced building and construction materials, complementing First Graphene's existing commercial focus on cement and concrete. The customers' identities and specific end-use applications remain confidential.

The orders represent an important commercial milestone for the product, following the Company's development and marketing activities to broaden its materials offering.

First Graphene produces graphene oxide through an adaptation of its established electrochemical exfoliation process. By adjusting its existing graphene manufacturing process, the Company has developed a cost-competitive production route that delivers consistent material quality.

This approach builds on the Company's existing manufacturing expertise and provides an additional product to address customer requirements across new and existing markets.

The two orders demonstrate initial customer uptake of the newly developed material and establish a foundation for further commercial development.

The Company does not consider the identity of the customers to be information that a reasonable person would expect to have a material effect on the price or value of its securities, and this announcement contains all material information relevant to assessing the impact of the orders.

First Graphene Managing Director and CEO, Michael Bell, said:

"US defence is already a revenue-generating market for First Graphene, and this order marks an important step in growing that business.

We have seen this customer progress from smaller initial purchases to more significant orders. With the customer now anticipating increasing demand, we have an opportunity to build revenue from an established position in a priority growth market.

We have been steadily building our presence in the United States, and alongside the growing engagement we are seeing in defence composites, this order demonstrates the breadth of applications for our materials across the sector.

The first graphene oxide orders are another important commercial milestone. By adapting our established electrochemical process, we can produce consistent-quality graphene oxide at commercially competitive costs. These orders provide an initial route to market in consumer electronics and construction materials.

Together, these orders demonstrate progress in growing existing customer revenue and bringing new products into commercial use."

-Ends-

This announcement has been approved by the Chairman.

Forward looking statements

This announcement contains forward looking statements, including statements regarding anticipated customer demand, future orders and the commercial prospects of the Company's products. Forward looking statements are based on the Company's current expectations, estimates and assumptions and are subject to known and unknown risks and uncertainties, many of which are beyond the Company's control, which may cause actual results to differ materially from those expressed or implied. No representation or warranty is given as to the accuracy or likelihood of achievement of any forward-looking statement, and readers are cautioned not to place undue reliance on such statements.

References

1. Congressional Research Service, FY2026 Department of Defense Appropriations: In Brief (R48891), 2 April 2026 – https://www.everycrsreport.com/reports/R48891.html

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About First Graphene Ltd (ASX: FGR)

First Graphene Limited is focused on the development of advanced materials to help industry improve. The Company is a leading supplier of graphitic materials and product formulations with a specific commercial focus on large, high-growth global markets including cement and concrete; composites and plastics; coatings, adhesives, sealants and elastomers (CASE); and energy storage applications.

One of the key outcomes these advanced materials offer is the reduction of carbon dioxide emissions, whether directly through a reduction in output of these harmful greenhouse gases or lower energy usage requirements in manufacturing, or indirectly due to enhanced performance characteristics and extending the usable life of products.

First Graphene has a robust manufacturing platform based on captive and abundant supply of high-purity raw materials, and readily scalable technologies to meet growing market demand. As well as being the world's leading supplier of its own high performance PureGRAPH® graphene product range, the Company works with multiple industry partners around the world as a supplier of graphitic materials and partner to research, develop, test and facilitate the commercial marketing of a wide range of sector-specific chemical solutions.

First Graphene Ltd is publicly listed in Australia (ASX:FGR) and has a primary manufacturing base in Henderson, near Perth, WA. The Company is incorporated in the UK as First Graphene (UK) Ltd where it has a strong R&D capability.